

ORDINANCE NO. 14735

FILE OF CITY COUNCIL

BILL NO. 59 - 2009

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AUGUST 5, 2009

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AN ORDINANCE

Amending the 2009 Capital Fund Budget to provide for a supplemental appropriation of Two Hundred Fifty Thousand (\$250,000) Dollars to provide for a grant from the Harry C. Trexler Trust to the City of Allentown for the Old Allentown Homeownership Initiative Program.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF ALLENTOWN:

SECTION ONE: That City Council authorizes a Two Hundred Fifty Thousand (\$250,000) Dollar increase to the Capital Project Fund.

SECTION TWO: That City Council authorizes a supplemental appropriation from the unappropriated balance of the Capital Project Fund in the following manner:

**Industrial and Commercial  
Land Acquisition**

**001-09-1952-0960-44   Professional Service Fees      \$ 250,000**

SECTION THREE: That this Ordinance effect ten (10) days after final passage.

SECTION FOUR: That all Ordinances inconsistent with the above provisions are repealed to the extent of their inconsistency.

	Yea	Nay
Michael Donovan	X	
Jeanette Eichenwald	X	
Julio A. Guridy	X	
David M. Howells, Sr.	X	
Tony Phillips	X	
Peter G. Schweyer	X	
Michael D'Amore, President	X	
TOTAL	7	0

I hereby certify that the foregoing Ordinance was passed by City Council and signed by His Honor the Mayor on the 24<sup>th</sup> day of August, 2009.

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CITY CLERK

- What Department or bureau is Bill originating from? Where did the initiative for the bill originate?

### **Community and Economic Development Director's Office**

- Summary and Facts of the Bill

**The proposed Old Allentown Homeownership Development Initiative involves the acquisition of existing, multi-unit residential properties within the historic Old Allentown neighborhood. These properties will be deconverted and rehabilitated and re-sold as single family dwellings. In addition, a blighted parking deck will be demolished and new housing will be created.**

- Purpose
  - What does the Bill do – what are the specific goals/tasks the bill seek to accomplish

**Appropriate funds from the Harry C. Trexler Trust for this project.**

- What are the Benefits of doing this/Down-side of doing this

**\$500,000 was received in 2008 and this is the last payment towards this project.**

- How does this Bill related to the City's Vision/Mission/Priorities

**The entire project will create approximately 40 high-quality homeownership units located within a targeted, lighted area within Old Allentown. The new homes will help stabilize and reinvigorate Old Allentown by increasing homeownership opportunities, rehabilitating distressed structures and encourage additional investment in the historic neighborhood.**

- Financial Impact
  - Cost (Initial and ongoing)
  - Benefits (initial and ongoing)

**The total cost of the proposed project is \$13 million with a total of \$750,000 coming from the Trexler Trust. Grants from other funding sources will make up the difference.**

- Funding Sources
  - Make sure bill gives specific accounts if money is moved around

### **Harry C. Trexler Trust**

- Priority status/Deadlines, if any
  - Resolution should be introduced and passed in August, if possible
- Why should Council unanimously support this bill?

**Without the funds properly appropriated the project will not be able to move forward.**